

Message Text

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PAGE 01 PORT O 01368 201442Z
ACTION ARA-10

INFO OCT-01 EUR-12 ISO-00 ARAE-00 SSO-00 NSCE-00
USIE-00 INRE-00 SP-02 AID-05 EB-07 NSC-05 EPG-02
TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03
LAB-04 SIL-01 L-03 H-01 PA-01 PRS-01 IGA-02 /093 W
-----201458Z 103200 /43

O R 201430Z MAY 77
FM AMEMBASSY PORT OF SPAIN
TO SECSTATE WASHDC IMMEDIATE 688
INFO AMEMBASSY CARACAS
AMEMBASSY KINGSTON
AMEMBASSY LONDON
AMEMBASSY MEXICO
AMEMBASSY OTTAWA
AMEMBASSY THE HAGUE

C O N F I D E N T I A L PORT OF SPAIN 1368

E.O. 11652:GDS
TAGS: EFIN, JM, TD, EAID
SUBJECT: POSSIBLE FINANCIAL ASSISTANCE FOR JAMAICA

REF: STATE 115152; PORT OF SPAIN 1324

1. U.S. ASSESSMENT OF JAMAICA'S FINANCIAL NEEDS WAS
PASSED TO PERMANENT SECRETARY BARSOTTI, WHO SAID OUR
ESTIMATE OF US\$200 MILLION WAS GREATER THAN JAMAICANS
THEMSELVES HAD INDICATED THEY WOULD REQUIRE, AND
SITUATION WAS APPARENTLY EVEN MORE SERIOUS THAN GOTT
HAD THOUGHT.

2. BARSOTTI SAID LEVEL OF FINANCING THEY ARE THINKING
OF IS AROUND JAMAICAN DOLLARS 50 MILLION, WHICH WOULD
BE TIED TO GOTT EXPORTS, THOUGH CABINET DECISION HAS
NOT BEEN MADE. PETROLEUM EXPORTS WOULD BE ELIGIBLE
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FOR THIS FINANCING.

3. BARSOTTI NOTED THAT GOTT ALREADY HAS A LARGE STAKE
IN JAMAICA, AND SOME TRINIDADIAN EXPORTERS HAVE
REPORTED DIFFICULTY IN COLLECTING FOR THEIR SALES. THUS
HE FEELS GOTT HAS NO CHOICE BUT TO HELP, DESPITE
POLITICAL DIFFICULTIES IN DOING SO. WITHOUT ASSISTANCE

FROM IMF AND OTHER DONORS, HOWEVER, JAMAICAN SITUATION
WOULD NOT BE VIABLE, AND DISBURSEMENTS MUST START BY
JUNE.

4. AT PRESENT, GOTT HAS US\$100 MILLION OUTSTANDING IN
LOANS TO JAMAICA, WHICH IS ABOUT 11 PERCENT OF TOTAL
GOTT EXTERNAL ASSETS. PAYMENT OF INTEREST HAS BEEN
MADE ON TIME, BUT ONLY \$2 MILLION OF PRINCIPAL HAS
BEEN REPAID.
RICH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, TRADE BALANCE, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 20-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977PORTO01368
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770180-0520
Format: TEL
From: PORT OF SPAIN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770535/aaaabeef.tel
Line Count: 72
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 501a408f-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 STATE 115152, 24 PORT OF SPAIN 1324
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 27-Dec-2004 12:00:00 am
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
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SAS ID: 2435580
Secure: OPEN
Status: NATIVE
Subject: POSSIBLE FINANCIAL ASSISTANCE FOR JAMAICA
TAGS: EFIN, EAID, JM, TD, US
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/501a408f-c288-dd11-92da-001cc4696bcc
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